

families every year. These families are likely to spend every dollar they receive right away. That means this provision would also help the economy.

The increased dependent care credit recognizes the increased cost of childcare for working families. People should be able to go to work and have the quality care they need for their children. In 2008, the dependent care credit helped more than 6.5 million working families to make ends meet.

Our amendment would make permanent a tax benefit for employers who construct, build or expand property used as a childcare facility. This benefit recognizes the contribution that some employers make to help their employees balance child-raising and a career.

The amendment would provide permanent marriage penalty relief. That way, married couples would not get higher taxes as an added wedding present.

The amendment would direct that certain government programs disregard refundable tax credits when determining eligibility for the programs. This would ensure that America's most in need would not be worse off because of tax incentives. We don't want to give with one hand and take away with the other.

Our amendment also addresses the importance of getting a quality education and the increased cost of getting an education. Our amendment would make it easier to deduct student loan interest, to eliminate the restriction on the number of months eligible for the deduction, and it would expand the eligibility to more postgraduates. Our amendment would make permanent the American opportunity tax credit. This would help students to afford a higher education. This provision is a partially refundable tax credit up to \$2,500 of the cost of tuition and fees, including books. The amendment includes an income exclusion for loan repayment for programs where a postgraduate becomes a health professional in an underserved area. The amendment would include continuing education for workers by allowing an exclusion from income for employer-provided educational assistance programs.

What do we do about capital gains and dividends? Right now, capital gains are currently taxed at a maximum rate of 15 percent and dividends are treated as capital gains. This treatment expires at the end of this year. Starting January 1, unless we act, capital gains will be taxed at 20 percent and dividends will be treated as ordinary income.

Our amendment would make permanent the current capital gains rate for taxpayers with incomes up to \$250,000 for married couples and up to \$200,000 for individuals. The amendment continues to treat dividends as capital gains for all taxpayers, so dividends would not be treated as ordinary income for any taxpayer. This would level the playing field. This would en-

sure that the Tax Code will not favor one type of investment over the other.

What do we do about the alternative minimum tax? Our amendment would provide 2 years of relief from the AMT. Every year, we talk about the AMT and how it ensnares hard-working Americans. Originally, Congress created the AMT to stop—get this—just 155 millionaires from completely avoiding income taxes. That was the point of the AMT. It was an attempt to make sure all taxpayers paid their fair share. What about today? Now, millions of hard-working families are subject to this dreadful tax—not 155 millionaires but millions of people—families who are working hard, raising children, and find themselves hit with increased taxes. We are not talking about millionaires; we are talking about a larger group of Americans. AMT has this effect because it was not indexed.

To keep the number of taxpayers subject to this tax from growing, Congress has to pass an AMT patch every year. Without an AMT fix, the number of taxpayers subject to the tax would explode. In Montana, Congress's failure to enact a patch would mean that more than six times as many taxpayers would have that burden.

Our amendment would take care of the AMT for 2010 and 2011. During that time, Congress can deal with this stealth tax once and for all as part of tax reform.

What about small business? Our amendment would benefit small business owners by making permanent the 2007 expansion of section 179 expensing.

What about the estate tax? Our amendment would provide permanent estate tax relief for family-owned businesses. In 2001, Congress voted to provide estate tax relief to American families. We decreased the rate and increased the exemption over time, until we had complete repeal for 2010 only. That is what we have today, in 2010. Next year, if we don't act, the law will snap back up to the old 2001 rate. This has resulted in uncertainty and a planning nightmare for families. Our amendment would eliminate that uncertainty. The amendment would make permanent 2009 estate tax law going forward. It would set the top tax rate at 45 percent and the exemption at \$3.5 million per person, which obviously amounts to \$7 million per couple.

The amendment includes an election for estates that arose between January 1 and the law's enactment. The heirs would be able to choose either current law or the new permanent tax rate and exemption.

Our amendment would provide an exemption for family ranches and farms. This provision would ensure that no family farm or ranch ever has to be sold to pay estate taxes.

Our amendment would simplify planning for spouses. Most people believe that a couple automatically receives double the exemption amount. So if an exemption is \$3.5 million, most folks assume that a couple gets \$7 million.

But what many people don't know is that to get the full \$7 million exemption, couples have to plan. Our amendment would simplify planning for spouses by allowing the transfer of any unused exemption between spouses. This would make the law work the way most people think it works already. The resulting estate tax law would provide certainty to taxpayers, and the remaining estate tax would affect only the heirs of the very largest estates. It would ensure that the small number of people who inherit so much money that they never have to work during their life would contribute their fair share.

What about the provision that folks call tax extenders? Our amendment would extend a number of other tax provisions important to individuals, businesses, and State and local governments. These provisions will continue to help create jobs and pay taxes. Our amendment would create jobs by improving our Nation's infrastructure. It would reduce the cost to local governments to build roads, bridges, and water treatment facilities. The amendment would extend multiple incentives that promote energy sustainability and efficiency. The amendment would extend the dollar-per-gallon credit for biodiesel and renewable diesel, and the amendment would extend the manufacturer's credit for the construction of new energy-efficient homes.

The amendment includes a credit for energy-efficient appliances and a credit for alternative-fuel motor vehicles. The amendment includes an extension of the advanced energy investment credit for businesses engaged in the manufacturing of technologies for the production of renewable energy and energy storage, and the amendment provides parity for transit benefits so that employers can provide tax-free benefits to their employees for both transit and parking.

Our amendment would extend a number of tax cuts for individuals, including an extension of the making work pay credit—very stimulative. It helps the economy dramatically, and if it is not in here, it will be destimulative and hurt the economy.

Our amendment would help teachers by extending the expense deduction for teachers who buy school supplies for their classrooms. The amendment would extend the additional standard deduction for State and local real estate taxes as well as the ability of itemizers to deduct sales taxes in lieu of State and local income taxes. Our amendment would extend the qualified tuition deduction to help with college costs.

This amendment would extend much needed relief for communities that have suffered from natural disasters.

Our amendment would extend important business tax provisions to help create jobs and make our companies competitive in a global economy. The amendment would extend the research and development credit to help American businesses keep on the cutting edge.